

REQUEST FOR PROPOSAL

In the course of doing its due diligence, the Salem Contributory Retirement Board ("Board") is seeking proposals from qualified Actuaries and Actuarial Service providers to conduct a full actuarial valuation and review of the system to determine if assets and contributions are sufficient to provide prescribed benefits under Massachusetts General Laws Chapter 32 and Chapter 34B, Section 19, as well as to provide appropriate bi-annual or annual funding schedules pursuant to Massachusetts General Laws Chapter 32. Assets of the Salem Contributory Retirement System are valued at approximately \$174.7 million as of 12/31/2018. The successful proposer should be experienced preparing GASB Statements Nos. 67 and 68 Accounting Valuation Reports and will also advise the Retirement System regarding matters that impact the actuarial funding schedule required by Massachusetts General Laws Chapter 32.

The Board reserves the right to cancel or reject in whole or part any or all proposals in the best interest of the Salem Contributory Retirement System.

The request for proposal will be available on **Tuesday, June 18, 2019**. Completed original, hard copies and electronic copies of the RFP must be received no later than 12:00 pm EDT on **Friday, July 19, 2019**. The Board reserves the right to reject any or all bids.

Request for a copy of the RFP should be sent to:

Paul Findlen, Administrator

Salem Contributory Retirement Board

20 Central Street

Phone: (978) 745-8983

E-Mail: paul.findlen@salemretirement.org

(Please note individuals or entities bidding on this Request for Proposals must not be involved in the RFP process in any manner.)